

RECORDATION NO. 9183 Filed & Recorded

JAN 17 1978 - 11 50 AM

INTERSTATE COMMERCE COMMISSION

January 6, 1978

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

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INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for recordation under the provisions of Section 20c of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, are the original and two original counterparts each of 1) a Lease Agreement dated as of December 21, 1977 and 2) a Management Agreement dated as of December 21, 1977.

A general description of the railroad equipment covered by the enclosed documents is as follows:

Fifty (50) 70-ton all steel rail box cars  
clean load XF type bearing reporting marks  
and numbers NHIR 701 through 750, both  
inclusive.

The names and addresses of the parties to the enclosed documents are:

Lessee/

First Party: New Hope & Ivyland Railroad Company  
P.O. Box 196  
Penndel, Pennsylvania 19047

Lessor/

Second Party: McHugh Brothers Crane Rentals, Inc.  
152 Monroe Avenue  
Penndel, Pennsylvania 19047

The undersigned is an executive officer of the Lessor/Second Party in the enclosed documents and has knowledge of the matters set forth therein.

Secretary  
Interstate Commerce Commission  
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Please return the originals of the enclosed documents  
to the bearer hereof.

Also enclosed is a remittance in the amount of  
\$100.00 covering the required recording fees.

Very truly yours,

MCHUGH BROTHERS CRANE RENTALS, INC.

BY: James J. McHugh

TITLE: SECRETARY-TREASURER

MANAGEMENT AGREEMENT

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**JAN 17 1978 - 11 50 AM**

**INTERSTATE COMMERCE COMMISSION**

AGREEMENT made this 21st day of December,  
19 77 between New Hope & Ivyland Railroad Company (First Party),  
and McHugh Brothers Crane Rentals, Inc. (Second Party).

W I T N E S S E T H:

WHEREAS, First Party controls by lease, ownership or car markings  
certain railroad cars and desires to have Second Party manage same.

NOW, THEREFORE, in consideration of the premises and the mutual  
covenants herein contained, the parties agree as follows:

1. The railroad cars covered by this Agreement are the 50 boxcars  
contained in the McHugh Brothers Crane Rentals and New Hope &  
Ivyland Lease of this date.
2. Second Party will perform the following management services  
with respect to the cars:
  - (a) Provide appropriate car accounting and records, including  
maintenance, average and total mileage records, location  
and other reports and information required by the American  
Association of Railroads and governmental or regulatory  
bodies.
  - (b) In the discretion of Second Party basis, initiate leases,  
subleases, assignments and other agreements with railroads  
or shippers including, but not limited to, placing cars in  
captive cycles with qualified shippers for the purpose of  
achieving greater mileage.

- (c) Make arrangements for collection procedures.
- (d) Assume responsibility for preparing and filing appropriate claims in the event of casualty or loss.
- (e) Advise First Party of any developments, announcements, situations, etc., of which it becomes aware, and which, in the opinion of Second Party, could substantially affect the interest of or require some action by First Party.

3. Second Party will receive as compensation for its services a management fee as agreed on. If Second Party obtains for the cars managed average daily mileage in excess of the national average for similar cars, then Second Party shall be paid such additional compensation as the parties shall agree.

4. The term of the Agreement shall continue indefinitely, but may be canceled by either party upon thirty (30) days written notice unless Second Party has placed the cars in leases, subleases, assignments or other agreements with shippers or railroads, In such event, this Agreement may be canceled by First Party on one (1) year's notice as to cars so placed or by Second Party on thirty days' notice.

5. Second Party shall have no liability to First Party for any action which it takes or fails to take in good faith.

6. All cars which come into the possession or control of First Party shall be made available to a designated representative of Second Party for inspection to determine compliance with the standards set forth in Exhibit A prior to being placed in service. In the event any cars fail to meet such standards such cars shall not be placed in the service of First Party.

7. Any notice required under this Agreement shall be valid if given by certified mail, return receipt requested, as follows:

(a) To Second Party:

McHugh Brothers Crane Rentals, Inc.  
P.O. Box 196  
Penndel, PA 19047

(b) To First Party:

New Hope & Ivyland Railroad Company  
P.O. Box 196  
Penndel, PA 19047

IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

MC HUGH BROTHERS CRANE RENTALS, INC.

BY: Robert C. MacHugh.  
President

NEW HOPE & IVYLAND RAILROAD COMPANY

BY: James L. McHugh  
President

BY: Kenneth J. Andrews  
Trustee

Exhibit A

Standards for cars are cars substantially similar in design and construction to the cars purchased from United States Railway Manufacturing Company.

STATE OF: Pennsylvania

COUNTY OF: Bucks

On this 21st day of December, 1977, before me personally appeared Robert C. McHugh, to me personally known, who, being by me duly sworn, says that he is President of MC HUGH BROTHERS CRANE RENTALS, INC. and James C. McHugh to me personally known to be the Secretary of said corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Effie Shaffer  
Notary Public

My Commission expires

STATE OF: Pennsylvania

COUNTY OF: Bucks

On this 21st day of December, 1977, before me personally appeared James C. McHugh, to me personally known, who, being by me duly sworn, says that he is President of NEW HOPE & IVYLAND RAILROAD COMPANY and Gerard J. McHugh to me personally known to be the Secretary of said corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Effie Shaffer  
Notary Public

My Commission expires